

NEWS RELEASE

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PECO Files to Invest in Natural Gas System and Customer Programs

Natural gas system investments focused on maintaining safety, reliability and customer support

PHILADELPHIA, PA (September 30, 2020) – In a filing submitted today by PECO, the company shared with the Pennsylvania Public Utility Commission (PUC) its intent to invest \$69 million in its natural gas system, and requested approval of an increase in the rates charged to customers as a result of that investment. PECO had delayed the filing for several months due to the COVID-19 pandemic and now expects changes to take effect July 1, 2021. The natural gas rate increase request, if approved, would be the company’s first in 10 years.

The proposed investment provides funding to enhance PECO’s natural gas distribution system and services, including infrastructure and customer benefits, which will:

- Invest in targeted, critical infrastructure to modernize and enhance the natural gas system to continue delivering safe and reliable service and meet the growing demand for natural gas in southeastern Pennsylvania.
- Launch customer programs that expand the natural gas system, which include \$3.5 million in energy efficiency rebates for high-efficiency furnaces, boilers and water heater systems that meet ENERGY STAR[®] requirements.
- Reward efficiency and assist low income customers with a total of \$1 million in support, including a Safe and Efficient Heating Program.
- Support small businesses and economic development in our local communities, including \$500,000 small business grant program providing a natural gas bill credit of \$500 to qualifying small businesses demonstrating a financial hardship.

“This filing is an integral step in our mission to deliver safe and reliable natural gas service for our customers across southeastern Pennsylvania,” said PECO President and CEO Mike Innocenzo. “We recognize that the effects from the COVID-19 pandemic are far from over. However, these necessary and strategic investments will enhance the safety and reliability of our natural gas infrastructure and will help our customers save energy and money in the long run.”

With the proposed increase, the average customer’s total natural gas bill would still be 11 percent lower than it was 10 years ago, due to lower natural gas supply costs and energy efficiency. A typical PECO residential customer would see a monthly bill increase of 9 percent, or about \$7. A typical PECO small business customer would see a similar monthly bill increase of about 9 percent, or about \$31.

To learn more about our filings visit peco.com/rates or call 1-800-494-4000.

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PECO, founded in 1881, is Pennsylvania's largest electric and natural gas utility. Headquartered in Philadelphia, PECO delivers energy to more than 1.6 million electric customers and more than 532,000 natural gas customers in southeastern Pennsylvania. The company's 2,900 employees are dedicated to the safe and reliable delivery of electricity and natural gas as well as enhanced energy management conservation, environmental stewardship and community assistance. PECO is a subsidiary of Exelon Corporation (Nasdaq: EXC), the nation's only Fortune 100 utility and leading competitive energy provider. For more information visit PECO.com, and connect with the company on Facebook and Twitter.